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### **ASX & Media Release**

## **Raises \$10 million via private placement to fund production testing**

### **Key Points:**

- Executes private placement agreement with Asian Energy Limited, a company managed by Noonday Asset Management, to raise \$10.0 million
- 40,816,327 new shares to be issued at \$0.245 cents per share upon receipt of funds
- Placement falls within MEO's 15% placement capacity
- Funds provide working capital to production test Gurame-1XST1 (refer separate release)

MELBOURNE, AUSTRALIA (19<sup>th</sup> November, 2012)

MEO Australia Limited (ASX: **MEO**; OTCQX: **MEOAY**) advises that it has Executed a Private Placement Agreement with Asian Energy Limited, a company managed by Noonday Asset Management Asia Pte Ltd (**Noonday**), to raise \$10.0 million, to provide working capital to fund the production testing of Gurame-1XST1 (refer separate ASX release). Under the agreement, MEO will issue Asian Energy Limited 40,816,327 shares at an issue price of \$0.245 cents per share.

Noonday, is a Singapore-based investment advisor that serves as an exclusive sub-advisor to Farallon Capital Management, a San Francisco-based global fund manager. Noonday brings extensive expertise in investing across Asia having made significant investments in the Asian energy sector, particularly in Indonesia.

The Seruway PSC (MEO 100%) contains the Gurame and Kuala Langsa gas discoveries together with a host of additional targets along the Ibu Horst which MEO considers to be prospective for gas and also liquids. Collectively, these discovered and prospective resources have the potential to underpin a significant gas development in a region with strong unsatisfied demand for gas.

### **MEO's CEO and MD Jürgen Hendrich commented on the announcement:**

*"We are delighted to welcome Noonday as a cornerstone investor and substantial shareholder. Having a large, highly respected financial institution such as Noonday on the register, provides investment support and funding options for MEO as the company pursues a portfolio of projects in Northern Australia, Thailand and Indonesia. Noonday's investment expertise within the Asian energy sector, particularly in Indonesia, is a key strategic element that will become increasingly important as we seek to mature our projects towards development."*

**Jürgen Hendrich**  
Managing Director & Chief Executive Officer